

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:

PURDUE PHARMA L.P., et al.,

Debtors.¹

Chapter 11

**Case No. 19-23649 (SHL)
(Jointly Administered)**

**STIPULATED ORDER
TOLLING SHAREHOLDER RELEASED CLAIMS**

WHEREAS, the Court entered the Order Approving (I) Disclosure Statement for Fifth Amended Chapter 11 Plan, (II) Solicitation and Voting Procedures, (III) Forms of Ballots, Notices and Notice Procedures in Connection Therewith, and (IV) Certain Dates with Respect Thereto [Dkt. No. 2988] (“**Disclosure Statement Order**”) on June 3, 2021;

WHEREAS, the Disclosure Statement for Fifth Amended Joint Chapter 11 Plan of Reorganization of Purdue Pharma L.P. and its Affiliated Debtors [Dkt. No. 2983] (“**Disclosure Statement**”) and Fifth Amended Joint Chapter 11 Plan of Reorganization of Purdue Pharma L.P. and its Affiliated Debtors [Dkt. No. 2982] (“**Fifth Amended Plan**”) were provided to parties in interest pursuant to the Disclosure Statement Order;

¹ The Debtors in these cases, along with the last four digits of each Debtor’s registration number in the applicable jurisdiction, are as follows: Purdue Pharma L.P. (7484), Purdue Pharma Inc. (7486), Purdue Transdermal Technologies L.P. (1868), Purdue Pharma Manufacturing L.P. (3821), Purdue Pharmaceuticals L.P. (0034), Imbrium Therapeutics L.P. (8810), Adlon Therapeutics L.P. (6745), Greenfield BioVentures L.P. (6150), Seven Seas Hill Corp. (4591), Ophir Green Corp. (4594), Purdue Pharma of Puerto Rico (3925), Purdue Products L.P. (4140), Purdue Pharmaceutical Products L.P. (3902), Purdue Neuroscience Company (4712), Nayatt Cove Lifescience Inc. (7805), Button Land L.P. (7502), Rhodes Associates L.P. (N/A), Paul Land Inc. (7425), Quidnick Land L.P. (7584), Rhodes Pharmaceuticals L.P. (6166), Rhodes Technologies (7143), UDF LP (0495), SVC Pharma LP (5717) and SVC Pharma Inc. (4014). The Debtors’ corporate headquarters is located at One Stamford Forum, 201 Tresser Boulevard, Stamford, CT 06901.

WHEREAS, Section 10.9(a) of the Fifth Amended Plan provides for the tolling of Shareholder Released Claims (as defined in the Fifth Amended Plan);

WHEREAS, the Debtors filed the Twelfth Amended Plan (“**Plan**”) on September 2, 2021;²

WHEREAS, on September 1, 2021, the Court issued a bench ruling indicating that the Court would enter an order confirming the Plan;

WHEREAS, on September 3, 2021, the Court entered the Stipulated Order Tolling Shareholder Released Claims [Dkt. No. 3732] (the “**Original Stipulated Tolling Order**”);

WHEREAS, on September 17, 2021, the Court issued its Findings of Fact, Conclusions of Law, and Order Confirming the Plan [Dkt. No. 3787] (the “**Confirmation Order**”);

WHEREAS, certain parties appealed the Confirmation Order;

WHEREAS, on December 16, 2021, the U.S. District Court for the Southern District of New York entered an order (the “**District Court Order**”) vacating the Confirmation Order;

WHEREAS, on May 30, 2023, the U.S. Court of Appeals for the Second Circuit issued an opinion (the “**Second Circuit Opinion**”) reversing the District Court Order, affirming the Confirmation Order, and remanding for further proceedings;

WHEREAS, on August 10, 2023, the U.S. Supreme Court issued an order staying the mandate of the U.S. Court of Appeals for the Second Circuit and granting the petition of the U.S. Trustee for a writ of certiorari;

WHEREAS, on June 27, 2024, the U.S. Supreme Court issued an opinion reversing the Second Circuit Opinion and remanding the case for further proceedings;

² Terms not otherwise defined herein have the meanings assigned to them in the Plan or the Shareholder Settlement Agreement.

WHEREAS, on October 15, 2024 the Court entered the most recent Stipulated Order Tolling Shareholder Released Claims [Dkt. No. 6812];

WHEREAS, the Debtors, the Creditors Committee, the Ad Hoc Committee, and the MSGE Group believe that entry of a further order providing for tolling of Shareholder Released Claims is in the best interests of the Debtors and their Estates;

WHEREAS, the Mortimer Sackler Initial Covered Sackler Persons and the Raymond Sackler Family, through their respective counsel, consent to entry of this Order;

NOW, THEREFORE, the following is hereby stipulated and agreed to by the Parties, subject to the approval of the Court:

1. If applicable law, an order in any proceeding or an agreement fixes a period for commencing or continuing an action or proceeding against a member of a Shareholder Family Group or Designated Shareholder Released Party based on a Shareholder Released Claim and such Shareholder Released Claim is or would be released pursuant to the Shareholder Releases or such action or proceeding is or would be enjoined by the Channeling Injunction, and such period (including after giving effect to any prior tolling) did not expire prior to the Original Stipulated Tolling Order, then such period does not expire with respect to such Shareholder Released Claim with respect to the Debtors, their Estates, any other Person or party claiming under or through any Debtor or any of their Estates, or the Releasing Parties, until the later of (i) the end of such period; (ii) February 10, 2025.

2. Entry of this Order shall not prejudice any rights of the Debtors, their Estates, any other Person or party claiming under or through any Debtor or any of their Estates, or any Releasing Party, or any rights of any member of a Shareholder Family Group, any Designated Shareholder Released Party, or any other person, relating to the application of equitable tolling or

any similar doctrine concerning the timeliness of any Shareholder Released Claim.

3. This Order shall remain effective until February 11, 2025.

DAVIS POLK & WARDWELL LLP

By: /s/ Benjamin S. Kaminetzky
Marshall S. Huebner
Benjamin S. Kaminetzky
Eli J. Vonnegut
James I. McClammy
Marc J. Tobak
Christopher S. Robertson
450 Lexington Avenue
New York, New York 10017
Telephone: (212) 450-4000
Facsimile: (212) 701-5800
marshall.huebner@davispolk.com
ben.kaminetzky@davispolk.com
eli.vonnegut@davispolk.com
James.mcclammy@davispolk.com
marc.tobak@davispolk.com
christopher.robertson@davispolk.com

*Counsel to the Debtors and Debtors
in Possession*

AKIN GUMP STRAUSS HAUER & FELD
LLP

By: /s/ Arik Preis
Ira S. Dizengoff
Arik Preis
Mitchell P. Hurley
Sara L. Brauner
Edan Lisovicz
One Bryant Park
New York, New York 10036
Telephone: (212) 872-1000
Facsimile: (212) 872-1002
idizengoff@akingump.com
apreis@akingump.com
mhurley@akingump.com
sbrauner@akingump.com
elisovicz@akingump.com

*Counsel to the Official Committee of
Unsecured Creditors of Purdue Pharma
L.P., et al.*

KRAMER LEVIN NAFTALIS &
FRANKEL LLP

By: /s/ David E. Blabey Jr.
Kenneth H. Eckstein
Rachael Ringer
David E. Blabey Jr.
1177 Avenue of the Americas
New York, NY 10036
Telephone: (212) 715-9100
keckstein@kramerlevin.com
rringer@kramerlevin.com
dblabe@kramerlevin.com

*Attorneys for the Ad Hoc Committee
of Governmental and Other
Contingent Litigation Claimants*

CAPLIN & DRYSDALE, CHARTERED

By: /s/ Kevin C. Maclay
Kevin C. Maclay (admitted *pro hac*
vice)
Jeffrey A. Liesemer (admitted *pro hac*
vice)
One Thomas Circle, NW, Suite 1100
Washington, DC 20005
Tel: (202) 862-5000
Fax: (202) 429-3301
kmaclay@capdale.com
jliesemer@capdale.com

*Counsel for the Multi-State
Governmental Entities Group*

DEBEVOISE & PLIMPTON LLP

By: /s/ Jasmine Ball
Maura Kathleen Monaghan
Jasmine Ball
Jeffrey J. Rosen
919 Third Avenue
New York, New York 10022
Telephone: (212) 909-6000
Facsimile: (212) 909-6836
mkmonaghan@debevoise.com
jball@debevoise.com
jrosen@debevoise.com

Attorneys for Beacon Company

MILBANK LLP

By: /s/ Alexander B. Lees
Alexander B. Lees
55 Hudson Yards
New York, New York 10001
Telephone: (212) 530-5000
Facsimile: (212) 530-5219
alees@milbank.com

*Counsel for the Raymond Sackler
Family*

SO ORDERED.

Dated: December 2, 2024
White Plains, New York

/s/ Sean H. Lane
THE HONORABLE SEAN H. LANE
UNITED STATES BANKRUPTCY JUDGE